

## PRESS RELEASE HALF YEAR 2017 RESULTS

### PLAISIO COMPUTERS S.A.

**Low one-digit decrease in sales and in gross profit. EBITDA at the same level, with satisfying operating result, due to the improvement in operating expenses. Stable strong capital structure.**

- Sales amounting to **€ 128 m.** from **€ 132 m.** (-3,4%) in the respective period of 2016 and lower decrease in gross profit (-2,1%, at **€ 27,6 m.**) due to satisfying decrease in cost of sales.
- Positive EBITDA at **€ 2,8 m.** at the same level compared with the first half of 2016.
- Significant increase of **16,6%** in operating profit to **€ 1,8 m.** from **€ 1,6 m.** as a result of the prudent decrease in distribution expenses.
- Stable high cash and cash equivalents at level of **€ 37 m.** and net liquidity of **€ 19,5 m.** despite the satisfying dividend payment of **€ 1,1 m.**
- Significant decrease in liabilities to suppliers, in combination with low debt, leading the short and long-term liabilities expressed to Total Liabilities & Equity terms to **37,6%** from **41,4%**.

**Athens, September 26<sup>th</sup> 2017:** “Plaisio Computers” releases today the financial results for the period 01.01.2017 - 30.06.2017, according to the IFRS. The basic figures for the Group are the following:

Consolidated figures (th. €)	01.01.-30.06.2017	01.01-30.06.2016	+/-
Turnover	127.838	132.281	(3,4%)
EBITDA**	2.834	2.877	(1,5%)
EBITDA Margin (%)**	2,22%	2,17%	0,04
Operating Profit (EBIT)**	1.830	1.569	16,6%
EBT	931	1.070	(13,0%)
EAT	570	905	(37,0%)
Earnings per share (€)	0,0258	0,0410	
Cash and cash equivalents*	36.634	42.792	(14,4%)
Total Debt*	17.169	15.461	11,0%
Net Debt**	(19.465)	(27.331)	(28,8%)
Trade Payables & Other Short Term Liabilities*	24.923	35.745	(30,3%)

*\*The figures for 2016, are these of 31<sup>st</sup> of December*

*\*\* : Constitute an APM. For the definition and the mission of APM, please, check the Half Year Financial Report – Unit E in the Report of the BoD*

Commenting on the results of the first half year of 2017, the President of the Board of Directors and CEO of the Company Mr. George Gerardos mentioned the following: *“The beginning of the fiscal year 2017 was characterised by scepticism in macro-economic terms and*

decrease in consumers' confidence. Operating in such an environment and taking as a given the limited sales decrease, we concentrated our attention to the expenses decrease through controlling and improving inventory turnover, lowering the payables payment period achieving immediate benefit to cost of sales and controlling the distribution expenses which were decreased by € 1,5 m. in the first semester. The aforementioned actions paid off, considering that Plaisio achieved significant improvement in the operating result before interest and taxation. Having achieved the above, we aim to retain and broaden the wide product range and the supply of internationally recognised brands and private owned brands which offer an excellent price/quality relationship. Taking all the above into account and in combination with the limitation of the extraordinary negative effects of the exchange rates differences and the tax liabilities for previous years, we focus our attention in the second, traditionally most efficient semester for the Group."

The Vice President and CEO of the Company Mr. Konstantinos Gerardos added:

*"The first half of the year was characterized by a relative stability in both the sales and the profitability. However the highlights were:*

- *The award of "Great place to Work®" in Greece. Plaisio, at its first participation in the contest honored as one of the best 10 companies for someone to work. The Company was evaluated directly by its employees through an electronic questionnaire.*
- *The incorporation of targeted events to our communication strategy. These events are focused to specific target groups. Under this strategy, Plaisio was the main sponsor of the Athens Science Festival, the technological sponsor of TedX Athens and the organizer of the Gaming Nation event which was the first Greek 1vs1 gaming e-sports event.*
- *The complete restructuring of the commercial channels of the business unit in Bulgaria by the complete renovation of the physical store and the e-store in order to be in line with the Greek ones and the creation of a new TV communicating platform.*
- *The remarkable actions of Plaisio's voluntary team #plai\_sou such as the training on selling techniques to the sellers of Shedia and the actions taken in cooperation with Naftilos. The actions of the team #plai\_sou continues with the very recent distribution of 5.000 school bags in 35 schools in Greece in cooperation with the group Prolepsis.*
- *The "Turbo-X – Democratizing Technology" campaign aimed at the celebration of the 30 year anniversary of the brand in Greece. The purpose of the brand, since the first Turbo X desktop which was manufactured in 1987 up to this day, has been to offer products that incorporate cutting- edge technology at reasonable prices."*